



University of Toronto Law Union

Canadian Law Firm Climate Impact Report



Table of Contents

Executive Summary.....	01
Introduction to the University of Toronto Law Union.....	02
Introduction to the Canadian Law Firm Climate Impact Report.....	03
Purpose	03
Methodology.....	04
Limitations.....	08
Firm Analysis.....	11
Torys LLP.....	12
Fasken	19
McCarthy Tétrault LLP.....	25
Miller Thomson LLP.....	30
Osler, Hoskin & Harcourt LLP.....	33
Conclusions and Recommendations	36

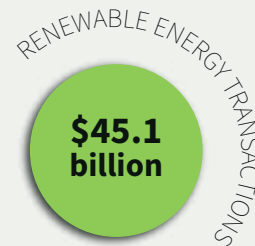
Executive Summary

The University of Toronto Law Union (UTLU) Canadian Law Firm Climate Impact Report was created to demonstrate that Canadian law firms are complicit in the climate crisis. This report examines the energy related litigation and transactions completed by Torys LLP; Fasken; McCarthy Tétrault LLP; Miller Thomson LLP; and Osler, Hoskin & Harcourt LLP from 2008-March 2023. The energy transactions completed by the five firms, combined, total over 618 billion. McCarthy Tétrault facilitated the highest total value of fossil fuel transactions, coming in at \$174 billion, while the greatest amount of renewable energy transactions were facilitated by Torys LLP and totaled just \$45.1 billion. The discrepancy between firms contributing to the climate crisis and mitigating it is starkly demonstrated by the difference between McCarthy Tétrault's fossil fuel transactions total value and Tory's renewable energy transactions total value, with McCarthy Tétrault's totals almost quadrupling Tory's.

We urge firms, clients, and students to reflect on their contribution to the climate crisis in their work. Firms must stop working for fossil fuel clients. However, real power comes from below. As a result, we emphasize the ability of people, students and others, to collectivize against the fossil fuel industry. Students and lawyers can push back and incite change at all firms profiting off the exploitation of our planet in pursuit of capital.

SEEING THE DIFFERENCE

McCarthy Tétrault facilitated the highest total value of fossil fuel transactions, coming in at **\$174 billion**, while the greatest amount of renewable energy transactions were facilitated by Torys LLP and totaled just **\$45.1 billion**

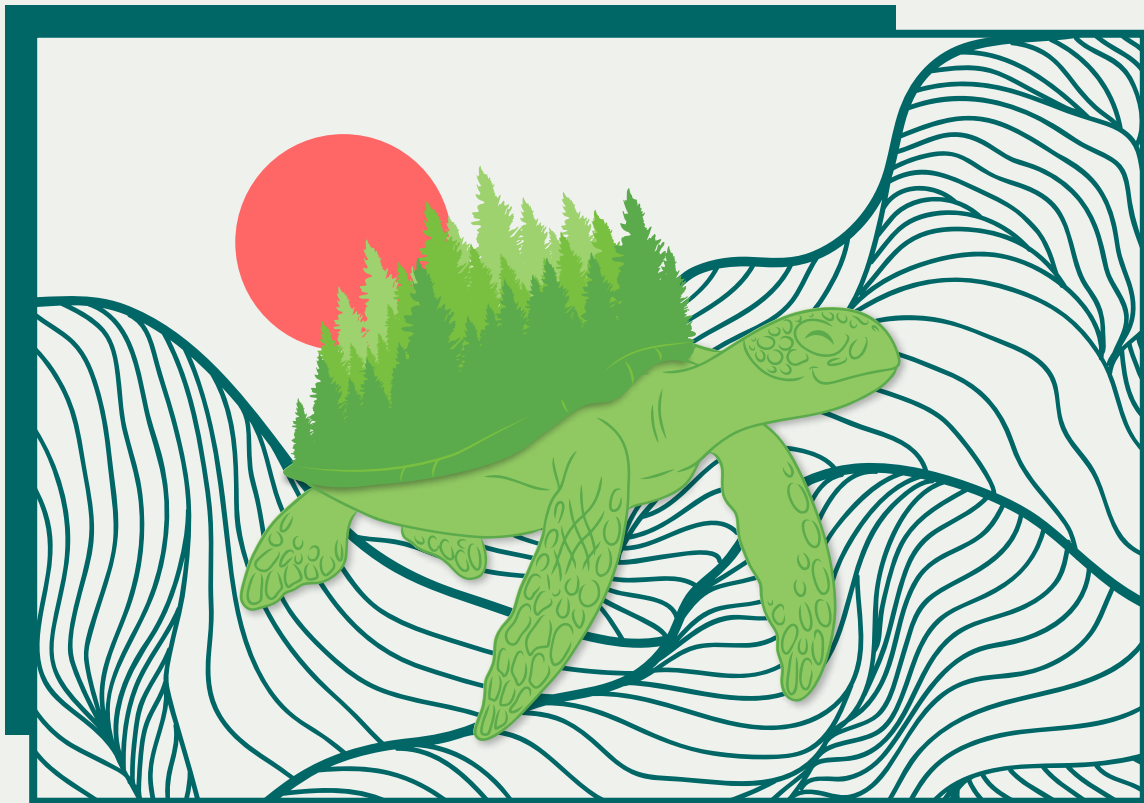


Introduction to the University of Toronto Law Union

The University of Toronto Law Union (UTLU) is a student chapter of the Law Union of Ontario. We advocate alongside—not over—grassroots activists and community organizers. The UTLU is committed to decolonial, anti-ableist, abolitionist, anti-imperialist, feminist, and anti-racist politics. To learn more about the UTLU, visit our [website](#).¹

Land Acknowledgement

We wish to acknowledge that the land the University of Toronto Law Union operates on is the traditional lands of the Huron-Wendat, the Seneca, and the Mississaugas of the Credit. We are immensely grateful to have the opportunity to live, work, learn, protest, and grow on these lands. Moreover, we would like to acknowledge all Nations across Turtle Island. This report is centred around fossil fuel extractivism and consumption and as such we would like to offer our most sincere gratitude to all Indigenous land and water defenders on Turtle Island.



Introduction to the Canadian Law Firm Climate Impact Report

Purpose

The climate crisis is here. Parts of Canada are [warming faster than the global average](#).² Extreme events like massive forest fires will only [become more frequent](#) as the world warms.³ There is a [direct link between fossil fuels and the climate crisis](#).⁴ Fossil fuel companies enjoy immense profits and thus have an extraordinary financial motivation to maintain their extractive activities as long as possible. Every pipeline that is constructed today means decades more of money-making oil transportation. There must be a rapid [shift away from fossil fuel reliance](#) to renewable energy sources if we are to avoid the worst of the possible future climate outcomes.⁵

The law is employed to, among other things, remove Indigenous land defenders from the paths of pipelines, secure land deals for the extraction of oil, and facilitate financial transactions for corporations so their activities remain profitable and they can further expand their reach. As a result, the following report investigated the involvement of five Canadian law firms in climate change litigation, as well as fossil fuel and renewable energy transactions.

The report has three primary purposes:

1. Provide transparency to students and young lawyers so they can make informed employment decisions.

Many corporate law firms vaguely advertise “environmental law” as an area of practice without elucidating the bourgeois fossil fuel interests they actually serve. With this report, Canadian law students can better understand the nature of these five firms’ work and make an informed decision about whether they want to contribute to that work.

2. Expose the law’s complicity in the climate crisis and the role of individual law firms in hastening climate catastrophe.

Major oil and gas companies, like ExxonMobil, continue to profit from the gradual destruction of the planet. Further, they have contributed to [climate change denial](#) to protect their profits.⁶ Less is known about the other parties that enable these profits and preserve the status quo of fossil fuels. This report seeks to expose the activities of Canadian law firms and their subsequent contributions to climate change. We hope this report can be used by climate justice organizers to assist and inform their work by highlighting climate crisis culprits.

3. Pressure firms and their clients to change their ways.

We have no lofty illusions that this report alone will pressure a massive firm into abandoning their fossil fuel clients, many of whom likely contribute millions of dollars to a firm's profit margins. That being said, this report is only the beginning. Greater transparency about the inner workings of the fossil fuel industry will lead to a larger movement. Greater pressure from the people will compel these firms to change their ways and other clients of said firms to take their business elsewhere.

Methodology

The Data Source

We referred to the past three US [Law Students for Climate Accountability \(LSCA\) scorecards](#) as well as the [UK Carbon Circle](#) report as we developed our methodology. However, we encountered several hurdles which impacted the firms we investigated and our categories of analysis. LSCA reports on firm involvement in litigation, lobbying, and transactions. For litigation data, LSCA relies on the Climate Change Litigation Databases at [Climatecasechart.com](#), a public database overseen by Arnold & Porter Kaye Scholer LLP and the Sabin Center for Climate Change Law at Columbia Law School.⁷ LSCA's lobbying data comes from the Center for Responsive Politics' online database, [OpenSecrets](#)⁸, and LSCA uses the [IJGlobal](#)⁹ Project Finance and Infrastructure Transaction databases to source their transaction data.

Our first hurdle related to litigation. We found [Climatecasechart.com](#) had a small collection of Canadian climate change litigation (35 cases as of July 2023) and the site's criteria for "climate change litigation" was too limiting. Notably, the database does not capture certain cases in which corporate clients seek to remove Indigenous peoples from impeding the progress of a fossil fuel project. We view such cases as exacerbating climate change, since the objective of the litigation is to eliminate barriers to the further exploitation of fossil fuels. Beyond [Climatecasechart.com](#), we could not find any other comprehensive Canadian climate change litigation databases. Additionally, OpenSecrets only captures American lobbying data, and we could not find a comparable Canadian database that accurately captures the involvement of Canadian law firms in lobbying efforts.

Due to the above obstacles, we chose to eliminate lobbying as a category of investigation and focus solely on climate change litigation and transactions. Next, due to the lack of available databases, we chose to rely upon self-reported information on firm websites. Some law firms contain detailed online collections of their client work that indicate the client name, nature of the litigation, and the quantity of the transactions involved.

The Time Range

We chose to investigate firms from 2008–2023. This sizable date range is meant to capture the extent of firm involvement in major, long-running fossil fuel projects like the Coastal GasLink pipeline.

The Firm Selection

We focused on firms that met four criteria:

1. The largest employers of Canadian law students based on Toronto 2L summer job recruitment data collected by the independent student newspaper at the University of Toronto Faculty of Law, [Ultra Vires](#).

One of the goals of this report is to inform student employment decisions, and as a result, we focused on the most prominent employers. We used Toronto recruitment data to determine the largest student employers due to the size of the Toronto recruit, the available data, and its outsized influence as a destination for many student jobs. The largest overall employers of students across Canada based on all available data as of Spring 2023 were: Blake, Cassels & Graydon LLP, Osler, Hoskin & Harcourt LLP, McCarthy Tétrault LLP, Stikeman Elliot LLP, and Borden Ladner Gervais LLP (BLG).

2. The largest overall law firms in Canada based on the number of lawyers.

We used [Lexpert](#) to find the 15 largest firms in Canada since these firms are some of the most influential and busiest firms in the country.¹⁰

3. The firms with the most comprehensive websites of self-reported data.

Due to our collection limitations, we prioritized firms that have the most detailed online client information. In January and February 2023, we classified the fifteen largest firms, which included the above mentioned top student employers, as “Good” if they provided a large amount of self-reported information (over 130 available cases); “Moderate” for a fair amount of information (50-129 available cases); and “Bad” for a small amount of available information (less than 50 available cases). The available information on a firm’s website had an over-sized impact on firm selection compared to the other criteria due to the importance of having a sufficient amount of data to conduct the report analysis.

4. Canadian home-grown firms.

We removed any firms that are not based in Canada, such as international firms with Canadian practices like Dentons and Norton Rose Fulbright. We hope to analyze global firms in subsequent reports. For information on firms that are based in the US but may also have offices in Canada, see the LSCA [Scorecard](#).¹¹

The five firms that satisfied all four criteria are Osler, Hoskin & Harcourt LLP; Fasken; McCarthy Tétrault LLP; Torys LLP; and Miller Thomson LLP. Of these five firms, three belong to the “Seven Sisters”. The “Seven Sisters” refers to historically large and dominant law firms in Canada, predominantly in the area of mergers and acquisitions.¹² Miller Thomson and Fasken are the two firms included in the report who are not considered to be part of the “Seven Sisters”.

The Data Collection

Groups of three to four students were assigned to Fasken, McCarthy Tétrault LLP, and Torys LLP. These students read through all of the reported climate change, fossil fuel, and renewable energy activity of the firm and recorded the information in spreadsheets. For Osler, Hoskin & Harcourt LLP and Miller Thomson LLP, one student with software engineering experience developed a program that scraped data from their websites. Osler and Miller Thomson were selected for this special process due to the amenability of their websites to data scraping. We achieved an approximate 85% accuracy. A student then went through the data and filled in any gaps. We also used transactional data from IJGlobal, comparing it to the self-reported information and noted any discrepancies.

Definitions

Industry

We defined “[fossil fuel](#)” as oil (including Alberta bitumen and crude), gas (including natural and liquefied natural), and coal.¹³ We defined “[renewable](#)” as solar, wind, ocean, geothermal, hydro, and bioenergy.¹⁴ The renewable energy definition includes waste-to-energy processes. We specifically excluded nuclear energy from the “renewable” definition due to the toxic byproducts produced by nuclear energy. This decision reflects the unsettled debate within the climate justice community regarding the proper designation of nuclear energy. We recognize that some firms will disagree with this exclusion and feel like their renewable energy assessment is undervalued as a result.



Client

To contextualize the nature of firms' clients, we classified each client as either an emitter, enabler, or legitimator. These designations were taken from the [Corporate Mapping Project](#) led by the University of Victoria, Canadian Centre for Policy Alternatives, and Parkland Institute.¹⁵

Emitter: A fossil fuel [emitter](#) is a corporation directly involved in the extraction, processing, and transportation of oil, gas, and/or coal.¹⁶ Our definition of emitter is broader than that used in the Corporate Mapping Project, which focuses specifically on corporations based in Western Canada. We did not use a geographic limitation on the emitter definition. The emitter definition does not include internal combustion engine vehicle manufacturers or local power generation (like power plants or utility companies). We decided these entities are too far down the supply chain to be considered a fossil fuel extractor, processor, or transporter. We included cases involving satellite imagery companies that assist in the locating of fossil fuel reserves as this is part of the extraction process (i.e. to identify the proper places for extraction).

A renewable energy emitter is a corporation involved in the generation and storage of renewable energy. We created this definition based on a modification of the above definition for a fossil fuel emitter. A renewable energy emitter does not include electric vehicle manufacturers because such companies are too far down the supply chain from the actual energy source.

Enabler: A fossil fuel [enabler](#) is an entity that enables or assists fossil fuel activity, like banks and (industry-friendly) regulators.¹⁷ We used the Corporate Mapping Project to identify examples of industry-friendly regulators.¹⁸ Similarly, a renewable energy enabler assists renewable energy activities.

Legitimator: A fossil fuel [legitimator](#) is an entity that persuades the “public or political elites that ‘business as usual’ must continue or that a timely shift away from dependence on fossil fuels is unfeasible or unnecessary.”¹⁹ An example of such an organization is the [Canadian Energy Pipeline Association](#) (CEPA).²⁰

Likewise, a renewable energy legitimator is an entity that persuades the public or political elites that a timely shift towards renewable energy is possible/encouraged.

Litigation

We used a definition based on a modified version of [Climatecasechart.com](#)'s criteria to classify climate change litigation. First, a case must have been brought before a judicial body, which includes an administrative tribunal or board. Second, the case must have climate change law, policy, or science as a material issue of law or fact and/or involve a

party seeking to enable fossil fuel extraction, processing, and transportation and/or renewable energy production. An example of such a party would be a company seeking an injunction to remove Indigenous peoples protesting a pipeline path. In bringing this injunction, the representing firm is attempting to remove a barrier to fossil fuel transportation and in doing so, contributes to climate change.

Like LSCA, we classified litigation as either exacerbating climate change (i.e. opposes climate action or facilitates or protects fossil fuel activities) or mitigating climate change (advancing climate action, such as furthering renewable energy development).

Transactions

We used the same [definition of transaction](#) as LSCA, which includes deals falling under additional facility construction, asset acquisition, company acquisition, design-build, portfolio financing, primary financing, privatization, refinancing, and securitization.²¹ We determined the value of a transaction for each individual fossil fuel or renewable energy deal and then totaled the overall transaction values for a given firm. As law students with limited business knowledge, we did our best to understand the nature of the transaction being made. However, we acknowledge that we may have missed certain deals due to an unfamiliarity with the transaction type.

Disclaimer

We are all humans and thus subject to human error. Due to the nature of our data collection, which relied largely on manual labor, we recognize that we may have misclassified certain transactions or litigation. However, we believe our results provide an accurate overall picture of the complicity of Canadian law firms in the climate crisis. If you have any questions, concerns, or comments, please feel free to contact us at utlawunion@gmail.com or via our [Twitter](#) and [Instagram](#) pages.

Limitations

As a small group of law students, we had the capacity to only investigate five firms. This reality meant that we could not follow LSCA [Law Firm Climate Change Scorecard](#) model.²² The LSCA Scorecard charts the involvement of American “Vault 100” law firms in the fossil fuel industry. The LSCA Scorecard reveals how firms use the law to facilitate fossil fuel projects and protect the profiteers. In doing so, the LSCA’s Scorecard illustrates the complicity of law firms in the current climate crisis.

Given the limited number of firms we investigated, we have not scored the firms investigated in this report, as we did not think scoring only five firms would be an accurate reflection of how the overall Canadian legal system contributes to the climate crisis. Ideally, we would like to expand the number of firms considered in subsequent reports.

This would allow us to make score-like comparisons more accurately.

Additionally, we recognize that climate change is not driven solely by fossil fuels. The logging, mining, and agricultural industries likewise contribute to climate change and cause other forms of environmental damage. Within the Canadian context, mining holds particular importance given the primacy of Canadian companies both nationally and internationally. Future reports should likewise investigate how the law interacts with these other industries.

Limitations of the Data Collection Methods

The reliance on self-reported information constrained the accuracy of our data. We have no way of knowing whether the firm websites are completely comprehensive and transparent. As a result, it is likely our investigations did not capture all of the legal work these firms perform in the fossil fuel and renewable energy sectors.

Furthermore, in choosing the firms based on the available data, we likely selected firms that do not necessarily have the largest energy portfolios, but rather have the largest self-reported energy portfolios. As a result, it is possible the firms most involved in the energy industry were not investigated. We hope to change this in future reports.

In addition, as our data collection was completed in March 2023 our data does not encompass the transactions and litigation completed between March 2023 and the time of publication.

The Role of Renewable Energy

Our world must transition from fossil fuels to renewable energy if we are to maintain a livable planet. As a result, our report charts the involvement of Canadian law firms in the renewable energy sector to provide a balanced picture of the law's overall involvement in the energy industry. However, while we demand law firms shift their client base to renewable energy, we also recognize that renewable energy is not a perfect solution. Renewable energy sources do not pollute the planet like noxious coal fumes, but they do currently rely on unsustainable practices.

For instance, lithium-ion batteries are a crucial way to store electricity, especially in electric vehicles. The minerals used to create these batteries, like cobalt, are [mined in heinous, slave-like conditions](#) with massive costs both for the individual workers and local environments.²³



Moreover, the renewable energy transactions in this report reflect a green capitalist approach to the climate crisis in which the free market is relied upon to develop renewable energy while still ensuring interested parties make a profit. A discussion of the viability of capitalism for the future of this planet is beyond the scope of this report. The question remains whether a capitalist society reliant on renewable energy is any better than one powered by fossil fuels, if the fundamental exploitative nature of our capitalist system is not addressed.

Similarly, we came across several instances of firms representing renewable energy clients in which the clients were contesting the rights of Indigenous peoples in order to construct the renewable project, such as a hydroelectric dam. We acknowledge that while working for renewable energy clients is preferred to fossil fuel corporations, the renewable energy industry is not faultless on issues of environmental injustice. Renewables work must also be investigated to determine what harm it will inflict, and whether particular projects truly uphold environmental and Indigenous justice.



Firm Analysis

TORYS LLP

Introduction

[Torys LLP](#) (“Torys”) is a Canadian international corporate law firm with offices in Toronto, Calgary, New York, Montreal, and Halifax. The firm acts for a wide range of commercial clients and financial institutions in Canada, the United States, and globally. The firm is one of the “Seven Sisters”, a group of seven prominent Canadian business law firms.²⁴

Based on the 2023 Canadian Law Firm Brand Index, an independent, client-driven index, Torys was ranked as the 5th top law firm in [Canada](#).²⁵ In 2023, Torys hired 24 students through the Toronto summer recruit.²⁶

Summary of Results

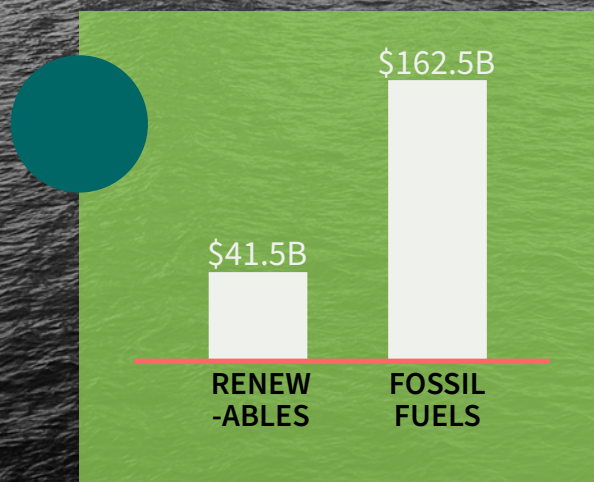
We used the self-reported data listed on Torys’ website to conduct research on the environmental impacts of the firm’s legal work.

In the category of “[Oil and Gas](#)”, Torys reported 276 fossil fuel transactions, with the total value exceeding \$162.5 billion.

Torys reported 171 transactions in the renewable energy category, with a total value of \$45.1 billion. These transactions predominantly dealt with project development, financing and refinancing/ securitization of hydroelectric, solar, and wind power assets.



TORYS SNAPSHOT



Transactions: Fossil Fuels

The Clients

Of the self-reported oil and gas-related transactions, Torys acted as counsel for emitters 149 times, enablers 114 times, and legitimators once. Torys has serviced a wide range of clients involved in the oil and gas industry, including several banks (e.g. Royal Bank of Canada (RBC), Canadian Imperial Bank of Commerce (CIBC), and Bank of America); extraction companies (e.g. Painted Pony Energy Ltd., StonePoint Energy, and Petrominerales Ltd.); pension plans (Canada Pension Plan Investment Board and Ontario Teachers' Pension Plan); and transportation companies (e.g. Pembina Pipeline, Inter Pipeline Ltd., and Athabasca Indigenous Midstream LP).

Notably, Torys acted as counsel for the Government of Canada on the Trans Mountain Expansion Project, which included an expansion of the Westbridge Marine Terminal in Burnaby, British Columbia. Torys assisted the federal government in consulting with 129 potentially affected Indigenous groups. In February 2020, the Federal Court of Appeal upheld the approval of the project, in part based on a finding that reasonable consultation was completed.

Kohlberg Kravis Roberts & Co. ("KKR") is another prominent client of Torys. In 2022, Torys acted as counsel for KKR's western Canadian natural gas processing assets' merger with Pembina Pipeline Corporation, a deal Torys reported as worth \$11.4 billion. Torys also acted as counsel for Enbridge Inc., North America's largest natural gas utility by volume, in its partnership arrangement with Pacific Energy Corporation Limited for the construction and operation of a \$5.1 billion natural gas export facility (Woodfibre LNG project).²⁷

In nine of the 12 transactions listed on the "[Mining and Metals](#)" section of Torys' website, the firm represented emitters directly involved in the development and extraction of coal, oil, and/or gas. In six of the 12 transactions, Torys represented Sherritt International, a company involved in international mining, energy, and oil and gas development.²⁸ In three of the transactions, the firm represented enablers, such as banks and investment firms funding the coal, oil, and/or gas industries. The majority of fossil fuel transactions date back to 2014 or earlier. This includes all six of the transactions involving Sherritt International, which announced the completed divestiture of its coal business on April 28, 2014.²⁹

The Work

We found 264 transactions between 2008 and 2023 listed on Torys' website categorized under "[Oil and Gas](#)". Of those 264 listed transactions, 192 indicated the value of the transaction. The total value of these 192 transactions exceeded \$157 billion with an average value of approximately \$819 million. Torys' self-reported oil and gas transactions between 2018 and 2023 alone were valued at \$27 billion.³⁰ Torys assisted oil and gas

clients with deals ranging in value from approximately \$5 million to \$21 billion. The highest value deal was for the Transmountain Expansion Project; Torys acted as counsel to the federal government in its consultation with Indigenous groups across the country.

IJGlobal data captured 29 oil and gas transactions with a total value of just shy of \$49 billion between 2007 and 2023.³¹ The large discrepancy between our data and IJGlobal may be due to the two datasets' different filters, and/or differences in the data Torys reports publicly versus the data IJGlobal can obtain.

Torys has assisted clients with oil and gas-related transactions that span all aspects of the industry. This work includes clients involved in exploration and production, such as Vermillion Energy and Cenovus Energy; clients involved in transportation, storage, and distribution, such as Pembina Pipeline and Brookfield Infrastructure; and clients involved in refining, processing, and trading matters. Torys has assisted these clients in respect of sale agreements, infrastructure development, project refinancing, company mergers, and public offerings.

The 12 “[Mining and Metals](#)” transactions examined above were related to companies that extract coal and/or other minerals or develop oil and/or gas assets. The total value of fossil fuel transactions listed in this section of Torys website between 2008 and 2023 exceeded \$5.5 billion. The average value of these transactions exceeded \$500 million; they ranged in value from \$400 million to \$1 billion. The highest value transaction was the sale of Grande Cache Coal Corporation to Winsway Coking Coal Holdings Limited and Marubeni Corporation for \$1 billion, in which Torys represented UBS and Deutsche Bank as financial advisors. The IJGlobal data did not contain any information pertaining to these transactions.

Transactions: Renewables

The Clients

Between 2008 and 2023, Torys advised 74 clients in the renewable energy sector, including 40 emitters, 33 enablers, and 1 legitimator.³²

Brookfield Asset Management, Brookfield Corporation, and its subsidiaries represented approximately twenty percent of the renewable transactions listed on Torys' website. A notable subsidiary, Brookfield Renewable, operates one of the world's largest publicly traded portfolios for renewable power, including hydroelectric, wind, solar, and storage facilities.³³ Its assets across North America, South America, Europe, and Asia total approximately 19,000 megawatts of installed capacity with 13,000 additional megawatts in development.

Torys has represented major domestic and international financial institutions across a variety of financing and refinancing transactions, including Bank of Montreal, CIBC, National Bank of Canada, Royal Bank of Canada, TD Canada Trust (TD), Manufacturers' Life Insurance Company, Bank of Tokyo, and Morgan Stanley. Additionally, Torys has provided counsel for renewable transactions conducted by the Canadian Pension Plan

Investment Board and the Ontario Teachers' Pension Plan Board.

Several of Torys' clients are limited partnerships between private corporations and First Nations. For example, the firm represented Wataynikaneyap Power, a partnership between 24 First Nation communities and Fortis Inc., in the development of a 1744 km transmission system in northwest Ontario. The project, valued at \$1.9 billion, connects remote communities to electrical grids to eliminate reliance on diesel generation.

The Work

Torys reported 171 renewable transactions with a total value of \$45.2 billion between 2008 and 2023. These transactions predominantly dealt with project development, financing, and refinancing/securitization of hydroelectric, solar, and wind power assets. Transaction values did not shift notably during the recorded period. From 2008 to 2013, the value of self-reported transactions was \$12.3 billion, and transactions from 2014 to 2018 totalled \$16.2 billion. Since 2019, renewable self-reported transactions have valued \$16.5 billion.

In comparison, IJGlobal captured 96 renewable transactions with a total value of \$33.0 billion between 2007 and 2023.³⁴ According to this data, Torys was only involved in 22 transactions between 2007 and 2012, totalling \$3.5 billion.



Nuclear Work

In general, this report does not include data relating to nuclear energy. However, it is worth briefly noting that Torys are consistently involved in the development and financing of nuclear energy in Ontario. For example, the firm represented agents from Canada's largest banks—including the Bank of Montreal (BMO), HSBC, TD, and the Bank of Nova Scotia (Scotiabank)—in financing or refinancing in connection to the Bruce A and Bruce B Nuclear Generating Facilities. These facilities are owned by Ontario Power Generation (OPG), have a generating capacity of 4,850 megawatts, and supply about 30% of Ontario's electricity.³⁵ Additionally, Torys represented OPG on all aspects of its project to develop Ontario's first on-grid small modular reactor ("SMR") technology at the site of its Darlington New Nuclear Project. Construction broke ground in December of 2022, and the development of three more SMRs at the same site was announced in July of 2023.³⁶

Litigation

On Torys' website, there were 8 cases exacerbating climate change in which Torys acted as counsel. Of these 8 cases, 2 involved the constitutionality of government climate change policy. The first case, in which Torys represented an unnamed major oil and gas company, assessed the constitutionality of Canadian greenhouse gas emissions regulations. Torys also represented an unnamed major natural gas distributor in the second case, which evaluated the constitutionality of Ontario's former cap-and-trade program. The other cases exacerbating climate change dealt with the following issues: an oil and gas company's investment dispute with a foreign government; a NAFTA arbitral tribunal award in connection with two petroleum extraction projects; competition regulation of oil and gas field waste disposal; oil and gas well automatic drilling system patent infringement; a coal bed methane ownership dispute; and the cancellation of a coal supply contract under the Canada-Venezuela Bilateral Investment Treaty.

Torys did not report any cases exacerbating climate change from the last 5 years. Additionally, from 2008-2023 there were no reported cases that mitigated climate change. All the clients represented by Torys in litigation exacerbating climate change were categorized as emitters. Notable among the clients represented by Torys in litigation exacerbating climate change is ExxonMobil, the world's largest publicly traded international oil and gas company, ranked third on the 2023 Fortune 500 list.³⁷

Case Study

Background

In *First Nation of Nacho Nyak Dun v Yukon*, Torys represented the Government of Yukon in responding to an appeal to the Supreme Court of Canada (SCC).³⁸ The appeal concerned the implementation of modern treaties and the development plan for the Peel Watershed region. The Peel Watershed Planning Region spans almost 68,000 square kilometres. It is one of the largest intact wilderness watersheds in North America.³⁹ The ecosystem is

characterized by abundant fish, wildlife, and plant populations that were nearly untouched by contemporary development. As an intact ecosystem, the watershed supports the traditional activities of First Nations. The First Nation of Nacho Nyak representatives were looking to have a modern treaty implemented and a second round of consultation completed on the Peel Watershed Regional Land Use plan, specifically because of concerns around non-renewable resource exploration on their traditional territories.



Facts

In 1990, the Yukon government and 14 Yukon First Nations finalized the Umbrella Final Agreement (UFA). The UFA recognized the traditional territories of these First Nations and their right to participate in the management of public resources in the Peel Watershed.

In 2004, the parties established an independent Peel Watershed Planning Commission ("Commission") to develop a land use plan. In 2009, the Commission initiated the land use approval process by submitting its recommended plan to Yukon and the First Nations. The Commission later made changes to the plan based on ensuing consultation. In 2011—near the end of the process—the Commission released a final recommended plan. The final recommended plan stated that 80% of the Peel Watershed would be protected, with 20% open for mineral exploration.

In the following year, the Government of Yukon announced it would unilaterally "modify" the final recommended plan, reducing the protected area to only 21% and opening up 71% of the watershed for mineral exploration. Following a second round of consultation, which was carried out without the coordinated involvement of the affected First Nations, the Government of Yukon "approved" its own revised plan.

The First Nations objected to Yukon's approval of its radically revised plan, considering it inconsistent with the process set out in the Final Agreements.

Issue

Was Yukon's approval of its radically revised plan authorized by the Final Agreements?

Holding

The SCC held that the Government of Yukon's extensive changes to the final recommended plan did not respect the process set out in the Final Agreements. The parties returned to the consultation stage.

Reasoning

The SCC held that while the Government of Yukon was allowed to change the final recommended plan without altering its fundamental nature, they did not have the right to modify the plan so significantly as to effectively reject it.⁴⁰

The obligation to consult the First Nations also restricted the Government of Yukon's right to modify the recommended plan. Consultation was a key component of the approval process, which aimed to create a "positive, mutually respectful, and long-term relationship between the parties."⁴¹ The SCC held the Government of Yukon did not enjoy an unconstrained right to make "modifications" that effectively rewrote the

plan at the end of the process, as such a right would render the consultation process meaningless.

Significance of the Case

First Nation of Nacho Nyak Dun v Yukon was an important judicial review on the implementation of modern treaties. As governments increasingly enter into agreements with First Nations, the SCC held that the Crown could not simply force First Nations to comply with plans that were created without adequate consultation.

This case was significant for both the protection of Indigenous rights and environmental conservation.⁴² Had the Government of Yukon prevailed, the planned land use would have disrupted the ecosystem and opened a substantial portion of the region to mineral and oil and gas exploration.

FASKEN

Introduction

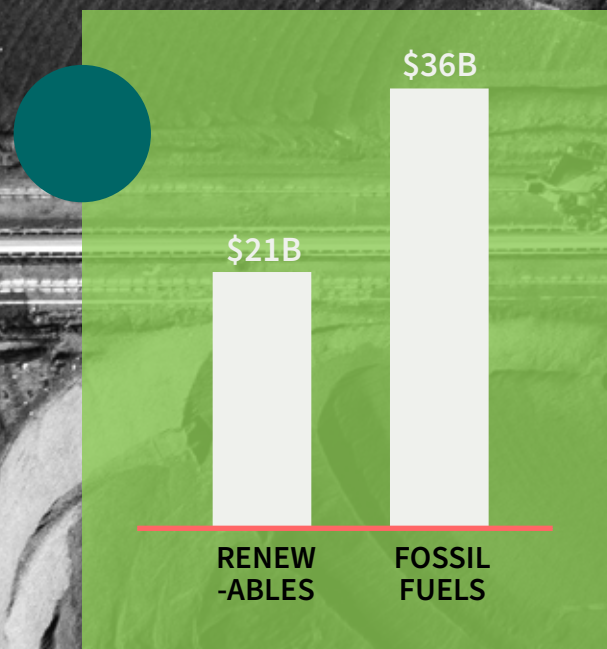
Fasken is a multinational law firm with over 925 lawyers across ten offices.⁴³ The firm has offices across four continents in Canada, China, the United Kingdom, and South Africa.⁴⁴ Fasken’s Canadian offices span four provinces and are located in Calgary, Montreal, Ottawa, Quebec City, Surrey, Toronto, and Vancouver.⁴⁵ Fasken provides litigation and corporate law services across many industries and practice areas, including the oil and gas, mining, environmental regulation, and renewable energy sectors. In 2022, Fasken was named the “[Global Mining Law Firm of the Year](#)” by Who’s Who Legal.⁴⁶

While not a historical “seven sisters” firm, Fasken is now the [largest](#) law firm in Canada by size.⁴⁷ In the 2023 Toronto 2L recruit, the firm hired 21 law students, ranking 8th out of 66 employers based on the number of students hired, according to data available to [Ultra Vires](#).⁴⁸

Summary of Results

Fasken is a leading firm in mining, oil and gas, and renewables. According to the Fasken website, since 2008, the firm’s fossil fuel related transactions totaled over \$36 billion, and their renewable energy related transactions totaled over \$21 billion. Since 2008, The firm worked on 17 litigation cases that related to climate change and the environment. Of these 17 cases, 16 cases exacerbated climate change, and one case mitigated climate change.

FASKEN SNAPSHOT



Transactions: Fossil Fuels

The clients

Fasken's self-reported oil and gas transactions are valued at over \$36 billion. There are 21 transactions falling under the oil and gas category within the scope of this report. Of the self-reported transactions, Fasken predominately serviced emitters and enablers; nine clients fell under the emitter category, six clients fell under the enabler category, and three clients fell into the legitimator category.

For example, Fasken represented FortisBC and other affiliated Fortis corporations on several occasions. Using Fasken's legal services, FortisBC Midstream—a FortisBC subsidiary—completed in December 2015 the largest self-reported transaction in the oil and gas category, worth \$266.2 million, regarding matters relating to their shares of Aitken Creek Natural Gas Storage in Northern BC.

In the coal sector, Fasken advised at least eight clients: seven emitters and one enabler. The emitters included clients who produce and transport coal, such as Westmoreland Coal Company and Aluminum Corporation of China, China's largest aluminium producer. Fasken also advised the enabler Investec Bank Limited on financing coal projects in South Africa.

The Work

Fasken's transaction work is geographically focused on western Canadian oil and gas extraction, with the average transaction value totalling \$172 million. Fasken has worked with clients such as Pacific Northern Gas and FortisBC Energy Inc. on pipeline related transactions.

Fasken has also completed three overnight public offerings on Enbridge shares for Middlefield's E Split Corporation, facilitating Enbridge's pipeline and gas distribution activities. Middlefield's E Split Corporation's June 2023 investment in Enbridge was facilitated by Fasken. In an era where climate injustice is becoming increasingly clear, firms' continued work on oil and gas transactions is a disturbing contribution to the climate crisis.

Many of Fasken's self-reported coal transactions did not include a reported value. The highest value transaction recorded was \$925 million, accounting for the majority of the \$938 million in self-reported transactions. Thus, the total transaction value is likely higher. The highest value transaction was related to Aluminum Corporation of China's bid for a controlling interest in SouthGobi resources Ltd., a coal production and development company that explores and mines coal in Mongolia's South Gobi Region. Fasken's emitter clients speculate and mine coal across the world—including in Mongolia, Australia and Indonesia, and closer to home on Vancouver Island.

Transactions: Renewables

The Clients

In the renewable energy sector, Fasken advised at least 34 clients: 17 emitters and 19 enablers. The emitters included corporations specializing in producing solar, wind, and hydro energy, as well as developing batteries. Enablers included banks, investors, and wealth and asset managers, including recognizable entities such as TD and CIBC.

The Work

Between 2008-23 Fasken's renewable energy transactions totaled \$21 billion based on 54 reported transactions. However, 28 of the 54 transactions occurred in the last five years. This recent surge in renewable energy transactions suggests that Fasken recognizes that renewable energy is going to become more important (and profitable) in the future. However, it is important to note that Fasken is still actively engaged with fossil fuel transactions.

The highest value transaction was related to Fasken's work for Nalcor Energy on the Muskrat Falls Project. The deal was worth \$7.9 billion. However, there is [significant controversy](#) around the project due to bad management and it going significantly over budget.⁴⁹ The massive Muskrat Falls transaction is an outlier, with the average transaction totaling \$6.1 million. In contrast, the lowest transaction totaled \$5.6 million.

IJGlobal Data

The self-reported transaction data totalled \$57.7 billion. In comparison, the transaction data provided by IJGlobal totalled \$14.5 billion.⁵⁰ However, it is impossible to say with certainty if the self-reported data captured more transactions than IJGlobal, as 39 out of 41 transactions reported by IJGlobal did not have client information attached.

Litigation

The oil and gas litigation data Fasken reported included only one case. In *Wet'suwet'en Treaty Office Society v British Columbia (Environmental Assessment Office)*, Fasken represented Coastal Gaslink.⁵¹ In this case, Fasken defended a challenge to the environmental assessment certificate for the Coastal GasLink Pipeline project which was launched by the Wet'suwet'en Treaty Office. This contributed to the dismissal of Indigenous rights in favour of fossil fuel consumption, and further legitimized the Coastal GasLink Pipeline Project.

Fasken only reported three cases related to coal. As with much of Fasken's environmental litigation, all three cases took place in British Columbia Courts. In two of these cases, Fasken represented emitters—Teck Coal Limited (“Teck”), and Texada

Quarrying (“Texada”). In one case, they represented an enabler—BC Stone, Sand, and Gravel Association. Despite the limited data, Fasken’s harmful impact on the environment is clear. In *R v Teck Coal Limited*, Fasken defended Teck against “unprecedented” environmental prosecution, in which Teck was charged with federal environmental regulatory offences for depositing coal mine waste rock leachate from two of its mines into waters over ten years. Teck pleaded guilty to the charges, and thanks to Fasken’s advocacy, the Public Prosecution Service of Canada agreed not to proceed with the balance of the charges. According to Fasken’s website: “If the charges had proceeded, this would have been the largest environmental trial in Canadian history, lasting years.”⁵²

In *Voters Taking Action on Climate Change v British Columbia (Energy and Mines)*, Fasken acted for Texada in the judicial review of two decisions regarding the proposed expansion of their coal storage and handling operations on Texada Island. The chambers judge held that both the decision to issue a permit to Texada Quarrying to increase coal storage, and for the Minister of Environment to not require Texada Quarrying to obtain a permit under the Environmental Management Act for its operation, were reasonable. Once again, the case demonstrates how Fasken’s advocacy has led to less environmental regulation in Canada, allowing for the continued and increasing extraction of fossil fuels.

In the renewable energy sector, Fasken was involved with 13 cases, all of which mitigated climate change. Fasken’s client in 12 of the cases was BC Hydro and the primary focus in all 12 cases was the site C hydroelectric dam in BC. We chose to classify these cases as “mitigating” because the most relevant party was BC Hydro, a company specializing in the production of renewable hydro power. However, Fasken did not advance climate justice through these cases as the construction of the site C hydroelectric dam has caused significant harm to First Nations’ territories including traditional hunting sites and archaeologically significant areas. Fasken’s client in the final case was FortisBC.⁵³ All 13 cases occurred between 2015–2020.

Case Study

Coastal GasLink Pipeline Ltd v Huson

[2018 BCSC 2343](#) (interim injunction)⁵⁴

[2019 BCSC 2264](#) (interlocutory injunction)⁵⁵

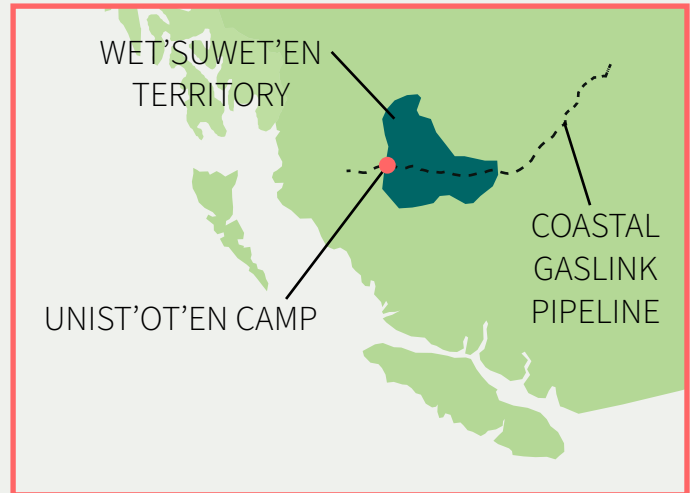
In 2018 and 2019, Fasken successfully obtained injunctions for Coastal GasLink Pipeline Ltd (CGL) which ordered the Unist’ot’en Camp be dismantled. The Camp was established by members of the Unist’ot’en (a Wet’suwet’en clan) to prevent unauthorized access to their land, over which CGL was attempting to construct a pipeline.

These injunctions may be categorized as litigation on behalf of a fossil fuel emitter, but are not included in our data because they were not highlighted on Fasken’s website.

Facts

CGL sought to construct a pipeline on territory that is unceded, meaning it is under Wet'suwet'en law and the Nation has no obligation to permit access to their land.⁵⁶ This claim was recognized by the settler legal system in the 1997 case *Delgamuukw v British Columbia*.⁵⁷

In 2009, the Hereditary Chiefs founded the Unist'ot'en Camp on the only transit route into their territory to protect community health, land, water, and sovereignty from the impacts of the CGL pipeline.⁵⁸ The Camp is intended to re-establish traditional Indigenous governance systems and enact a free, prior, and informed consent protocol for all activities on the land.⁵⁹



Issue

In November 2018, CGL sought an interlocutory injunction from the BC Supreme Court (BCSC) to dismantle the Unist'ot'en Camp and facilitate pipeline construction. CGL was granted an interim injunction in December 2018 pending a full hearing, which occurred in June 2019. The legal analysis for both the interim and interlocutory injunctions was the same.

Only two members of the Unist'ot'en were named in the action—spokesperson Freda Huson and Chief Smogelgem—represented as individual blockaders rather than members of a collective protecting their territory.

Holding and Reasoning

In both 2018 and 2019, the BCSC was satisfied that CGL met the test for the issuance of an injunction, which has proven to be “a very low bar” for corporations seeking access to land for extractive projects.⁶⁰ The Court held that if the Unist'ot'en camp remained in the way of CGL's proposed pipeline, the company would face “irreparable harm” due to construction delays and lost revenue.⁶¹

The BCSC also held that the balance of convenience was “heavily weighted” in favour of CGL.⁶² If the injunction was not granted, the court found that the harm suffered by CGL

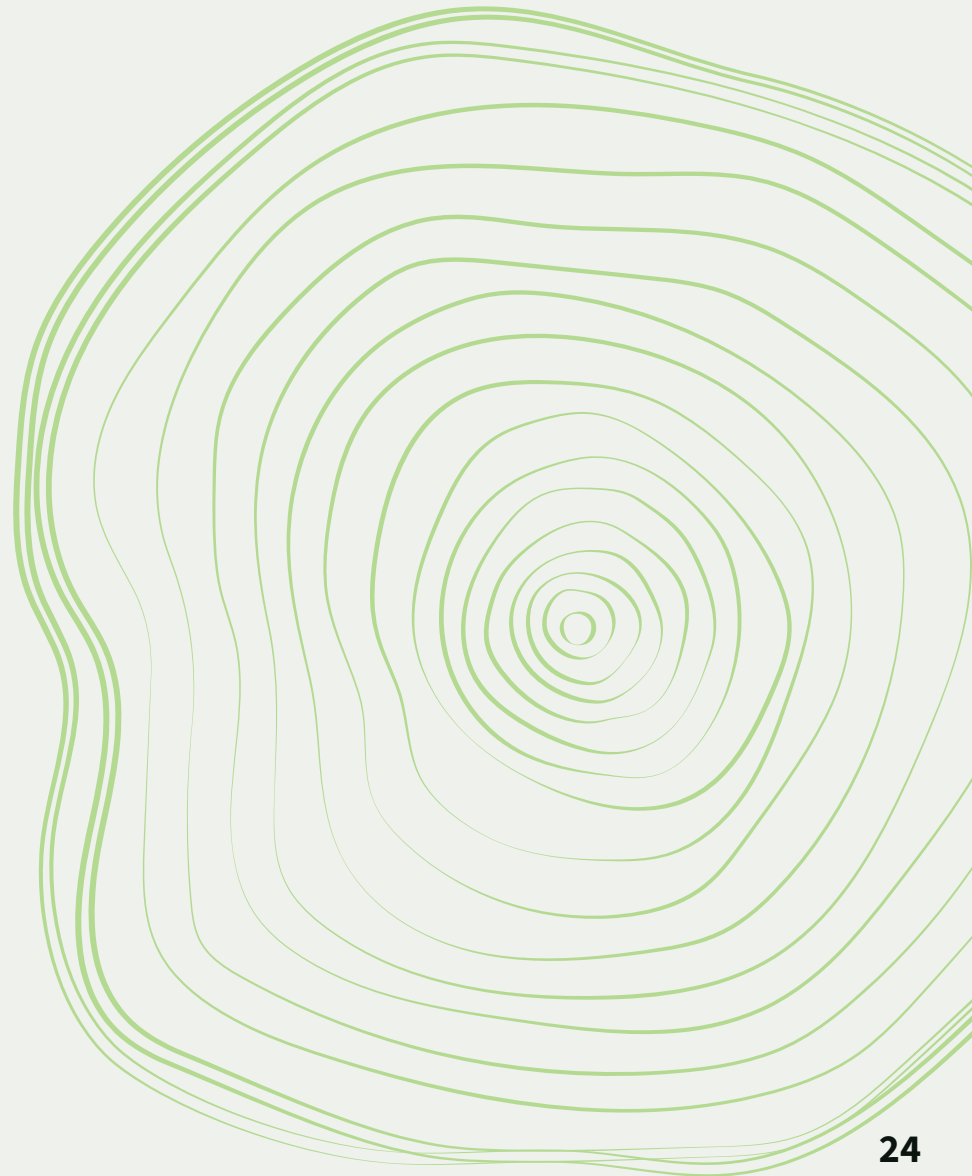


would be “significant” in magnitude.⁶³ In contrast, the BCSC found that the impact on protestors would be “minimal.”⁶⁴ The Court completely avoided the issue of land title, meaning that the First Nation that succeeded in defining Aboriginal title is being forced off of their land. Similarly, the recognition of the validity of the Hereditary Chiefs’ authority in Delgamuukw was immaterial. The Court emphasized that CGL had all necessary authorizations and framed the Indigenous resistance as illegal “self-help remedies.”⁶⁵

Significance of the Case

With injunctions in hand, CGL received enforcement orders authorizing the police to remove anyone occupying permitted work sites. Consequently, land defenders have faced three raids by heavily armed police and 19 people are currently facing criminal contempt charges for defying these injunctions.⁶⁶

The CGL pipeline is part of the largest liquid natural gas project in Canadian history and will play a key role in further entrenching Canada’s fossil fuel dependency. These injunctions also illustrate how the Canadian legal system facilitates resource extraction by criminalizing Indigenous resistance.



McCARTHY TÉTRAULT LLP

Introduction

[McCarthy Tétrault LLP](#) is a Canadian full-service business law firm with offices in Vancouver, Calgary, Toronto, Montréal, Québec City, New York and London, United Kingdom.⁶⁸ One of Toronto's "Seven Sisters" law firms, McCarthy is a longstanding player in the Canadian corporate legal landscape.⁶⁹

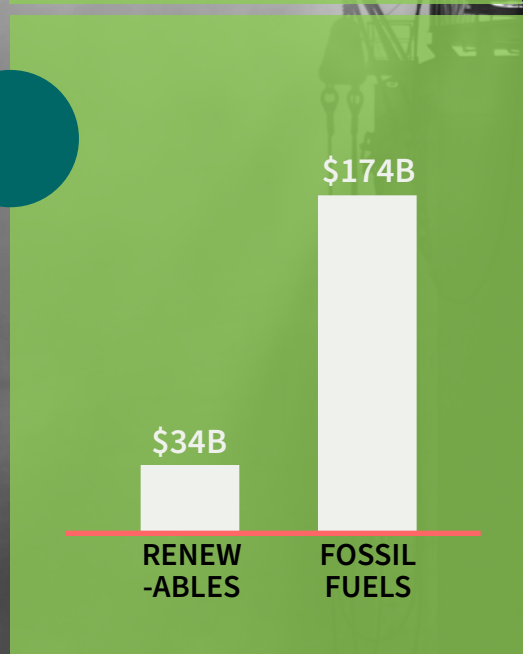
McCarthy has a large energy and resources law practice. With pride, they advertise their expertise as a leader in the oil and gas industry.⁷⁰ To round out their practice McCarthy also has expertise in agribusiness, clean technology, forestry, global metals and mining, liquefied natural gas, and power.

McCarthy has 340 partners, 323 associates, and 95 counsel. The firm also employs 95 summer students and 34 articling students. Including all other positions at the firm, McCarthy has 1108 employees.⁷¹ In the most recent 2L recruit, McCarthy's Toronto Office hired 27 summer students.⁷²

Summary of Results

Between January 2008 and July 2023, McCarthy self-reported 308 transactions in the areas of fossil fuels and renewables. McCarthy's transactions in these areas totaled \$208 billion. The number of fossil fuel transactions almost doubled the amount of renewables transactions, at 196 as compared to 112. Even more stark, the total value of McCarthy's fossil fuel transactions

McCARTHY SNAPSHOT



was over 5 times the value of the firm's renewable transactions.⁷³ McCarthy also litigated at least four cases in these areas, three of which exacerbated climate change and one which mitigated climate change.

Transactions: Fossil Fuels

The Clients

Of McCarthy's 196 fossil fuel transactions, 163 clients were emitters, 32 were enablers, and one was a legitimator. McCarthy represented clients involved in all stages of the fossil fuel industry, from exploration to delivery. Along with its subsidiaries, Enbridge Inc., an oil and gas delivery company based in Calgary, Alberta, was one of McCarthy's largest repeat clients. McCarthy also advised or represented major Canadian banks including CIBC, Bank of Montreal, and Royal Bank of Canada; investment firms such as JP Morgan and National Bank Financial; as well as the City of Medicine Hat. Although outside of this report's scope, McCarthy also notably represented a number of electricity and natural gas distributors. EPCOR was a repeat client in this industry.

The Work

The vast majority of McCarthy's fossil fuel transactions were in the oil and gas industry. Most transactions were based in Western Canada, although there were also transactions involving companies located in the United States, Europe, and the Middle East. Of all fossil fuel transactions, only four were in the coal industry. McCarthy's fossil fuel transactions were primarily acquisitions and mergers or project financing. Over time, McCarthy has been involved in an increasing number of fossil-fuel related transactions.

McCarthy's 196 reported fossil fuel transactions totaled \$174 billion. The average transaction value was \$979 million, while the median transaction value was \$250 million. The largest transaction was worth \$37 billion, where McCarthy advised Enbridge Inc. on the acquisition of Spectra Energy Corp., a Houston-based oil and gas processing and transportation company. There were 16 transactions with unreported values. The IJGlobal data showed that McCarthy had 115 transactions contributing to climate change totalling \$83.2 billion. The large discrepancy is likely due to different filters on transactions.

In summary, McCarthy plays a major role in contributing to climate change through fossil fuel transactions, facilitating the flow of billions of dollars towards non-renewable energy.

Transactions: Renewables

The Clients

From 2008-23, McCarthy represented 59 emitters and 52 enablers in the renewables industry, based on their self-reported data. McCarthy represented clients across the renewables sector, including those in wind, hydro-electric, solar, and biofuels industries. Some of McCarthy's most frequent clients include Innergex Renewable Energy Inc, Enbridge Inc., and Manulife Financial Corp.

Among the emitters, McCarthy's work focused on assisting companies like Innergex and Invenergy Wind Inc in purchasing and developing renewable energy sources like wind farms.

Among the enablers, McCarthy's work focused on providing legal advice to banks such as Royal Bank of Canada, CIBC, TD, BMO, and other financial lenders like Manulife Financial, as they financed renewable energy projects in Canada and internationally.

The Work

As noted previously, McCarthy's work encompassed a wide range of sectors within the renewables industry, though a large proportion involved wind-based projects. For example, there were 6 transactions with Invenergy and multiple wind farm purchases with Innergex.

McCarthy's self-reported data does not indicate any clear trend in the amount of renewables transactions. From 2014-17, there were between 1 and 4 total transactions each year. However, from 2008-12 and 2018-22 there were 5-11 transactions each year. In 2013, McCarthy's worked on 20 renewables transactions.

According to IJGlobal, from 2007-12, McCarthy was involved in only 15 renewables transactions,⁷⁴ while from 2013-18, the dataset includes 120 renewables transactions. Finally, IJGlobal indicates that McCarthy was involved in 31 renewables transactions from 2019-22. The difference in McCarthy's self-reported data and IJGlobal's information suggests that the firm does not report all of its transactions on its website.

The highest value transaction reported was worth \$5 billion. McCarthy represented TD Securities and Goldman Sachs' global bond financing for construction and development of Muskrat Falls hydroelectric facility in Labrador (as noted earlier in the report, [significant controversy](#) surrounds the project's management).⁷⁵ The lowest reported transaction was \$1 million. McCarthy advised Innovente Inc. in the closing of a private placement with Caisse de dépôt et placement du Québec, a Quebec-based pension fund. However, the average reported transaction was just shy of \$400 million.

Litigation

McCarthy's self-reported data in the ['Experience' section](#) of their website included only four litigation cases. While it is possible that further details were buried on their ['Insights' page](#), which provides broad commentaries on recent developments in the business and legal sectors, we could not easily access McCarthy's climate change litigation information. This inaccessibility emphasizes how firms cannot be relied upon to provide a comprehensive account of their work.



In three of the four litigation cases, McCarthy represented clients exacerbating climate change. These cases demonstrate that the firm uses litigation to accumulate wealth by satisfying powerful clients, rather than seeking to advance climate justice. In *Canadian Alliance of Pipeline Landowners' Associations et al v Enbridge Pipelines Inc.*, McCarthy represented Enbridge when it sought for the court to dismiss a case brought by farmers who wanted compensation for the pipelines on their land.⁷⁶ In *Aux Sable Liquid Products LP v JL*

Energy Transportation Inc., McCarthy represented Aux Sable when it was trying to prevent another company's patent from infringing on its own activities related to transporting natural gas by pipeline.⁷⁷ Finally, the firm represented the Railway Association of Canada when the body served as a legitimator by intervening in the *Reference re Environmental Management Act*. On behalf of the association, McCarthy argued that British Columbia did not have the jurisdiction to pass environmental regulations limiting the movement of heavy oil by rail or pipeline between provinces; the Supreme Court of Canada decided in favor of this argument.⁷⁸

We chose to classify the fourth case as "mitigating" because the most relevant party was Fortress Global, a company specializing in renewable biomass energy. Yet once again, McCarthy did not advance climate justice through this case: the firm was representing Deloitte, one of the largest accounting firms in the world, when it was appointed to play a role in financial proceedings launched by Fortress Global's creditors.⁷⁹

Given the fact that litigation occupied such a small space in our data, we did not feel that a deeper analysis of our cases would be representative of our broader findings.

Instead, we are taking note that McCarthy's most prolific client is Enbridge Inc. and its various subsidiaries (e.g. Enbridge Pipelines Inc. and Enbridge Income Fund Holdings).

Of the 308 documented transactions, McCarthy represented Enbridge in 39 of them, which is far more than other clients, who McCarthy usually represented in one to ten transactions. This multinational pipeline and energy company proudly boasts on its website of “mov[ing] about 30% of the crude oil produced in North America, [...] transport[ing] nearly 20% of the natural gas consumed in the U.S., and [...] operat[ing] North America’s third-largest natural gas utility by consumer count.”⁸⁰ While the company attempts to beautify its image through its investments in renewable wind energy, it has been the cause of many oil spills over the years,⁸¹ including one of the largest inland oil spills in US history in July 2010.⁸² Furthermore, it continues to fight Michigan state and surrounding First Nations in their attempts to close down the 70-year-old Line 5 pipeline, a “ticking time bomb” that would cause catastrophic damage in the event of a spill.⁸³ It is telling that McCarthy has chosen to throw its legal power behind such a leader in the fossil fuel industry.

McCarthy may counter criticism by drawing attention to its second most frequent client: Innergex Renewable Energy Inc, a developer, owner, and operator of hydroelectric, wind, and solar energy facilities, for whom McCarthy has acted as counsel in 23 transactions.⁸⁴ While this company produces only renewable energy and has partnered with an Inuit corporation for one of its projects, McCarthy has enabled Innergex to buy land and assets valued at millions of dollars. It is important for us to question whether this capitalist accumulation of colonized land aligns with the goals we are striving for: a climate justice grounded in decolonization and reconciliation.

MILLER THOMPSON LLP

Introduction

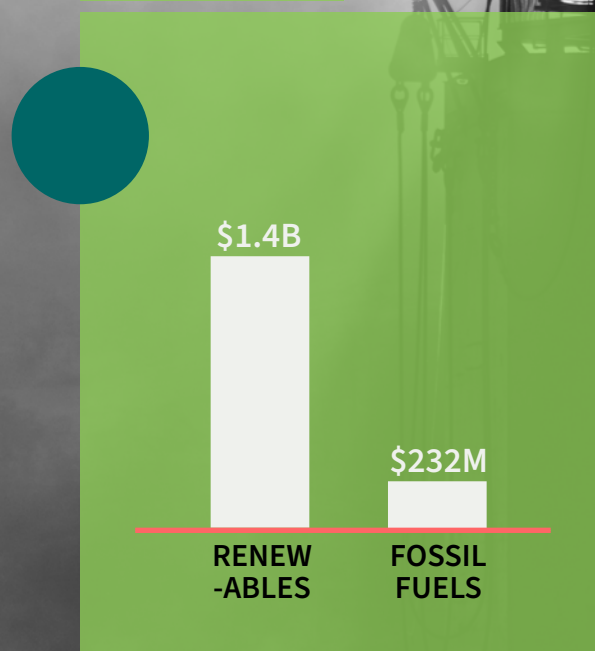
[Miller Thomson LLP](#) is a national business law firm founded in 1957, operating in five Canadian provinces with office locations in Vancouver, Calgary, Edmonton, Regina, Saskatoon, London, the Waterloo Region, Toronto, Vaughan, and Montréal. Miller Thomson employs approximately 525 lawyers and provides services in litigation and dispute resolution across several industries, including corporate finance, tax, real estate, and energy.⁸⁵ When it comes to [climate change and the environment](#), Miller Thomson works in oil, gas, mining, renewable energy, and “CleanTech.”⁸⁶ The firm was recognized as a leading Canadian firm in the 2023 edition of the [Chambers Canada Guide](#).⁸⁷

While not historically considered part of the “Seven Sisters,” Miller Thomson consistently ranks as [one of the largest law firms in Canada](#) based on size.⁸⁸ In the 2023 2L Toronto Recruit, Miller Thomson received 791 applications and hired 13 students.⁸⁹ As a result, while not a recent top recruiter of students, the firm is still a prominent employer, ranking 14th out of 66 employers (the number of employers who provided hiring information to [Ultra Vires](#)) based on the number of students hired.

Summary of Results

Miller Thomson was one of two firms in this report, alongside Osler, Hoskin & Harcourt LLP, for which we utilized a

MILLER THOMPSON SNAPSHOT



software program to conduct website data scraping. Of the five firms, Miller Thomson had the smallest number of entries related to fossil fuel/renewable energy cases, totalling 137. The online entries did not always provide the transaction value, and as a result, the reported numbers understate the firm's involvement in the fossil fuel and renewable energy sectors. In this way, Miller Thomson is emblematic of the limitations we faced when collecting information. Moreover, the IJGlobal data did not include any Miller Thomson entries, further diminishing the comprehensiveness of our investigation.⁹⁰ Since our data was collected via algorithm, the Miller Thomson report section does not include a case study.

The total value of the six reported fossil fuel transactions was \$232.5 million, while the 15 renewable energy transactions totalled \$1.4 billion. There were no reported climate change litigation entries.

Transactions: Fossil Fuels

The Clients

Of Miller Thomson's six reported transactions, five of the clients were emitters and one was an enabler. The emitters included a Calgary/Houston-based pipeline manufacturer, a land-based drilling rig seller, and a compressed natural gas infrastructure developer. The enabler was a consortium of Indigenous First Nations that received a loan to invest in a natural gas fired generating facility.

The Work

Miller Thomson's six fossil fuel transactions totaled \$232.5 million in value, based on four reported transaction values. The average value for these four fossil fuel transactions was \$58 million. There were no clear trends or patterns in the data, except a notable exclusion of explicit coal-related deals; all of the fossil fuel transactions related to the oil and gas sectors. Geographically, over half of the clients were based in either Alberta (usually Calgary) or Texas (often Houston). All reported transactions took place from 2018–23. The largest transaction was the sale of drilling equipment from a Houston-based drilling contractor (Nabors Industries Ltd.) to a Calgary-based oilfield services company (Ensign Energy Services Inc.), in which Miller Thomson advised the seller. The transaction was valued at \$117.5 million.

Transactions: Renewables

The Clients

In the renewable energy sector, Miller Thomson advised on 15 deals with 11 emitters and four enablers. The enablers included a corporation specializing in early-stage

energy investment, the Bank of Montreal, and a venture capital fund. Several enablers were investment companies providing funding or loans to the renewable energy industry.

The emitters included four solar-related companies, the purchaser of a hydroelectric developer, a biofuel developer, a large-scale battery developer, and a corporation divesting from fossil fuel assets to fund renewable energy projects.

The Work

Miller Thomson's fifteen reported renewable energy transactions totaled \$1.4 billion, with an average value of \$183.7 million. Overall, seven transactions occurred in 2016, three in 2017, one in 2019, two in 2021, and two in 2022. Solar energy was the most common sector. The highest valued transaction, coming in at \$1.2 billion, was Miller Thomson's representation of Valener Inc. during their acquisition by Noverco Inc. While Miller Thomson's involvement in the renewable energy sector is encouraging, it is unclear how these transactions may impact local populations, especially Indigenous communities. As a result, it is yet to be seen whether Miller Thomson LLP is committed to true environmental and Indigenous justice.

OSLER, HOSKIN & HARCOURT LLP

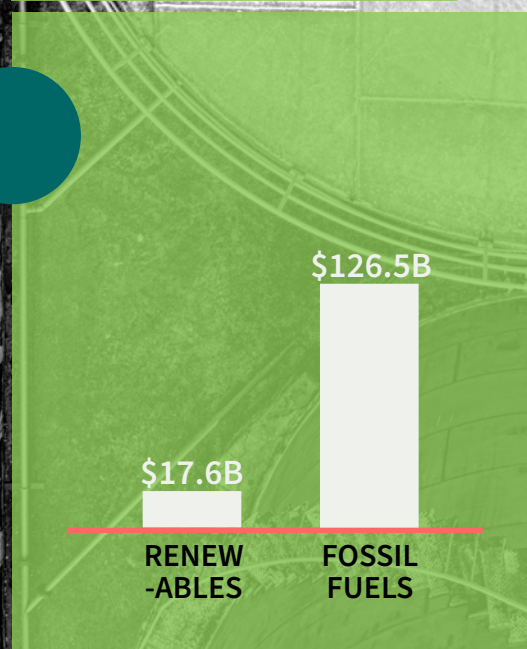
Introduction

[Osler, Hoskin & Harcourt LLP](#) is a national business law firm founded in 1862 with offices in Toronto, Montréal, Ottawa, Vancouver, and New York.⁹¹ Osler employs over 500 lawyers and provides legal advice and services across a broad range of industries and business-critical issues.⁹² The firm was recognized as a leading Canadian Firm in the [Chambers Canada Guide](#) and as a leading global firm in the [Chambers Global Guide](#).⁹³

Osler is considered one of the “Seven Sisters,”⁹⁴ and is [ranked by Lexpert as the eighth largest firm](#) by number of lawyers in Canada, with 544 lawyers.⁹⁵ In the 2023 2L Toronto Recruit, Osler received approximately one thousand applications and hired 33 students, the most student hires reported by the 66 reporting employers.⁹⁶ In the 2023 1L Toronto Recruit, Osler hired 10 students, tied for third out of the 10 reporting employers.⁹⁷

Osler works in areas involving liquefied natural gas, oil sands, offshore, shale gas, pipelines, and upgrading and refining facilities. Across these areas of the energy market, Osler works for multinational exploration and production companies, infrastructure companies, private equity and pension funds, state-owned enterprises, mid-market and midstream companies, renewable energy developers, pipeline companies, and multi-party consortiums.⁹⁸ Osler also provides strategic legal advice on regulatory and environmental

OSLER SNAPSHOT



issues, commercial transactions, securities, commodities trading, infrastructure and project finance, and tax and constitutional law with respect to climate change.⁹⁹

Summary of Results

Osler was one of two firms in this report, alongside Miller Thomson LLP, to undergo website data scraping using a software program, and the Osler data is therefore subject to the same limitations described above. The data scraping algorithm found Osler reported 24 renewable energy transactions and 56 fossil fuel transactions. The value of the 56 fossil fuel transactions was \$126.5 billion, and the value of the 24 renewable energy transactions was \$17.6 billion. We found two fossil fuel/renewable energy-related litigation cases, both exacerbating climate change.

In comparison, the IJGlobal data totals \$26.1 billion in value for 12 fossil fuel transactions and \$12.2 billion in value for 35 renewable energy transactions.¹⁰⁰ Based on this information, Osler likely self-reported transaction data that captures more fossil fuel transactions than the IJGlobal data, but less for renewable energy transactions. The reason for such discrepancy is unclear and may be related to differing definitions.

Transactions: Fossil Fuels

The Clients

Of Osler's 56 reported fossil fuel transactions, 43 clients were emitters and 13 were enablers. Most clients were companies working to extract or transport oil and gas from Western Canada. There was a wide array of clients and no other notable trends.

The Work

Osler's 56 fossil fuel transactions totaled a self-reported \$126.5 billion in value, with an average value of over \$2.3 billion per transaction. Values for nine of the 56 fossil fuel transactions were not reported. All of the fossil fuel transactions took place between 2015–22, with 12 in 2017, 11 in 2020, and nine in 2018. These were the three years with the most transactions. The largest fossil fuel transaction was valued at \$23.6 billion, when Osler advised Husky Energy Inc. in 2021 on the creation of a new Canadian oil and natural gas company in conjunction with Cenovus Energy Inc.. Notably, only one reported transaction was conducted in the coal sector, with all other transactions relating to the oil and gas sectors.

Transactions: Renewables

The Clients

Of Osler's 24 reported renewable energy transactions, 17 clients were emitters and seven were enablers. Of the seven enablers, four were investment funds and one was the Bank of Nova Scotia, also looking for investment opportunities in renewable energy. The remaining two enabler clients were "CleanTech" companies.

The Work

Osler's 24 renewable energy transactions totaled a self-reported \$17.6 billion, for an average of over \$737 million per transaction. Values for eight of the 24 transactions were not reported. All transactions occurred from 2014 to 2022, with an even distribution of three to five transactions in each year.

Litigation

Both of Osler's self-reported litigation cases exacerbated climate change. In one, [BP Canada Energy Company v Canada \(National Revenue\), 2017 FCA 61](#), Osler represented British Petroleum (BP) and successfully argued that the Ministry of Natural Revenue could not compel BP to disclose certain tax positions. In the other, [Kaynes v BP, 2021 ONCA 36](#), Osler advised BP on a class action arising from alleged misrepresentation in BP's public disclosures after the Deepwater Horizon oil rig explosion in 2010. Osler has also been involved in multiple cases concerning the [Trans Mountain Pipeline Expansion Project](#); however, these cases were not picked up by the data scraping algorithm.¹⁰¹

Conclusion and Recommendations

In legal cases, the client is often in the public eye, but the firm working to ensure the client's success usually remains in the shadows—or rather, in the opaque world of courtrooms and boardrooms. In this report, we have strived to reveal how Canadian law firms are facilitating oil-soaked profit and thus worsening the climate crisis. We demand such firms cease activities with this industry and instead focus on the renewable energy sector.



The Ask

Our economic and social systems instruct us to focus on ourselves as individuals, rather than on collective solidarity. It is this enforced individuality that enables Capital to maintain its relentless accumulation of wealth, because as individuals, we are powerless to stop such colossal forces. Through organized, collective pressure, the people can confront the power of Capital, impact the bottom line of these legal giants, and compel action.

The Students

We recognize that there are many factors that go into an employment decision within the legal industry. The amount of money required to obtain a law degree and become a licensed lawyer forces students to accumulate a tremendous, unacceptable amount of debt. Other pressures like family responsibilities could significantly constrain employment options, especially when a Big Law salary is so financially enticing.

For these people, we hope this report will reveal the nature of the work a given firm does. With this information in hand, we ask that you critically consider your employment decisions. If you still decide to work in such a space, we ask you to consider how you might use such a position within the firm to contribute to climate justice. What if every student in Big Law walked out in protest of the firm's fossil fuel activities? What if the law firms realized there are consequences to their actions? Real power comes from below. As a result, we emphasize the ability of students, attorneys and others who care about environmental justice to collectivize against the fossil fuel industry.

The Firms

We demand Canadian law firms stop their work for fossil fuel clients. Law firms cannot operate in the shadows any longer and shirk their climate responsibilities. Enabling the profitability of the fossil fuel sector is actively harmful to the future of this planet. Representing a renewable energy client while still accepting millions from oil companies does not cut it.

The Clients

Clients of the investigated firms can also play an important role. A company that upholds climate justice cannot meet that principle if they retain firms that represent fossil fuel corporations. Climate justice must be reflected in all actions.

For too long, complicit parties have operated with virtual impunity, profiting from the gradual destruction of the environment. We are fighting for the very future of our planet, and already, millions of people are suffering the consequences of a capitalist system fueled by the exploitation of both people and natural resources. We must hold those responsible for the climate crisis accountable, including the law firms that provide vital support for fossil fuel profiteers. Collectively, we have the capacity to stall extractive systems, confront those responsible for the destruction of our planet, and join the fight for a climate just future.

Endnotes

- ¹ University of Toronto Law Union, “who we are” (19 September 2023), online: <<https://ut-lawunion.wordpress.com/who-we-are/>>.
- ² Government of Canada, “Climate Change Adaptation in Canada” (17 May 2023), online: <<https://natural-resources.canada.ca/climate-change/what-adaptation/10025#:~:text=Canada%20is%20warming%20faster%20than,in%20the%20North%20at%20risk>>.
- ³ Climate Atlas of Canada, “Forest Fires and Climate Change”, online: <<https://climateatlas.ca/forest-fires-and-climate-change>>.
- ⁴ ClientEarth, “Fossil fuels and climate change: the facts” (18 February 2022), online: <<https://www.clientearth.org/latest/latest-updates/stories/-fossil-fuels-and-climate-change-the-facts/#:~:text=What%20is%20the%20link%20between,t emperature%20has%20increased%20by%201C>>.
- ⁵ ClientEarth, “Fossil fuels and climate change: the facts” (18 February 2022), online: <<https://www.clientearth.org/latest/latest-updates/stories/-fossil-fuels-and-climate-change-the-facts/#:~:text=What%20is%20the%20link%20between,t emperature%20has%20increased%20by%201C>>.
- ⁶ Greenpeace, “Exxon’s Climate Denial History: A Timeline”, online: <<https://www.greenpeace.org/usa/fighting-climate-chaos/exxon-and-the-oil-industry-knew-about-climate-crisis/exxons-climate-denial-history-a-timeline/>>.
- ⁷ Sabin Center for Climate Change Law at Columbia Law School and Arnold & Porter, “About”, online: <<http://climatecasechart.com/about/>>.
- ⁸ OpenSecrets, “About”, online: <<https://www.opensecrets.org/about>>.
- ⁹ IJGlobal, “Transaction Data”, online: <<https://www.ijglobal.com/data/search-transactions>>.
- ¹⁰ Lexpert, “30 Largest Firms in Canada”, online: <https://www.lexpert.ca/rankings/canadas-largest-law-firms?listing_type=largest®ion=138>.
- ¹¹ Law Students for Climate Accountability, “The LAW FIRM CLIMATE CHANGE SCORECARD”, online: <<https://www.ls4ca.org/scorecard>>.
- ¹² Drew Hasselback, “Drew Hasselback: 'Seven sisters' no longer rule the Bay Street roost”, online: Financial Post <<https://financialpost.com/legal-post/drew-hasselback-seven-sisters-no-longer-rule-the-bay-street-roost>>.
- ¹³ NRDC, “Fossil Fuels: The Dirty Facts” (1 June 2022), online: <<https://www.nrdc.org/stories/fossil-fuels-dirty-facts>>.
- ¹⁴ United Nations, “What is renewable energy”, online: <<https://www.un.org/en/climate-change/what-is-renewable-energy>>.
- ¹⁵ Corporate Mapping Project, “Fossil-Power Top 50”, online: <<https://www.corporate-mapping.ca/database/fossil-power-top-50/>>.
- ¹⁶ Corporate Mapping Project, “Fossil-Power Top 50”, online: <<https://www.corporate-mapping.ca/database/fossil-power-top-50/>>.
- ¹⁷ Corporate Mapping Project, “Fossil-Power Top 50”, online: <<https://www.corporate-mapping.ca/database/fossil-power-top-50/>>.

- ¹⁸ Corporate Mapping Project, “Fossil-Power Top 50”, online: <<https://www.corporate-mapping.ca/database/fossil-power-top-50/>>.
- ¹⁹ Corporate Mapping Project, “Fossil-Power Top 50”, online: <<https://www.corporate-mapping.ca/database/fossil-power-top-50/>>.
- ²⁰ Corporate Mapping Project, “Canadian Energy Pipeline Association”, online: <<https://www.corporatemapping.ca/profiles/canadian-energy-pipeline-association/>>.
- ²¹ Law Students for Climate Accountability, “2022 Law Firm Climate Change Scorecard” (2022), online: <<https://static1.squarespace.com/static/5f53-fa556b708446acb4dcb5/t/62ebf932b8d98868c9d2a882/1659631928519/2022+LSCA+Law+Firm+Climate+Scorecard.pdf>>.
- ²² Law Students for Climate Accountability, “The Law Firm Climate Change Scorecard”, online: <<https://www.ls4ca.org/scorecard>>.
- ²³ Terry Gross, “How 'modern-day slavery' in the Congo powers the rechargeable battery economy” (1 February 2023), online: <<https://www.npr.org/sections/goatsandso-da/2023/02/01/1152893248/red-cobalt-congo-drc-mining-siddharth-kara>>.
- ²⁴ Drew Hasselback, “‘Seven sisters’ no longer rule the Bay Street roost”, Financial Post (28 March 2014), online: <<https://nancialpost.com/legal-post/drew-hasselback-seven-sisters-no-longer-rule-the-bay-street-roost?r>>.
- ²⁵ Carrie Brooker, “Canada’s Top 10 Law Firms Brands in 2022”, online: Thompson Reuters <<https://www.legalcurrent.com/canadas-top-10-law-firms-brands-in-2022/>>.
- ²⁶ Janice Fung, “Toronto Summer 2023 2L Recruit Numbers”, online: Ultra Vires <<https://ultravires.ca/2022/12/toronto-summer-2023-2l-recruit-numbers/>>.
- ²⁷ “Woodfibre LNG Project”, online: Torys <<https://www.torys.com/work/2022/07/abe07b73-fa7d-4945-a389-96fc1482f9cf>>.
- ²⁸ “About Us”, online: Sherritt International <<https://www.sherritt.com/English/Company-Profile/default.aspx>>.
- ²⁹ Sherritt International, “Sherritt Completes Divestiture of Coal Business” (28 April 2014), online: <<https://www.sherritt.com/English/Investor-Relations/News-Releases/News-Release-Details/2014/Sherritt-Completes-Divestiture-of-Coal-Business/default.aspx>>.
- ³⁰ “Oil and Gas”, Online: Torys <<https://www.torys.com/services/industries/infrastructure,-energy-and-resources/oil-and-gas>>.
- ³¹ IJGlobal, “Transaction Data”, online: <<https://www.ijglobal.com/data/search-transactions>>.
- ³² Brookfield Corporation, Brookfield Asset Management and its subsidiaries are considered one (1) client unless otherwise noted.
- ³³ Includes Brookfield Renewable Partners LP and Brookfield Renewable Corporation.
- ³⁴ IJGlobal, “Transaction Data”, online: <<https://www.ijglobal.com/data/search-transactions>>.
- ³⁵ OPG’s total generating capacity: 18225 MW): 26.6% Nuclear (4850 MW); 41.8% Hydroelectric (7613 MW); 26.4% Gas (4815 MW); 1% Biomass (205 MW); 0.2% Solar (44 MW). “Generating power with purpose”, Ontario Power Generation (July 5, 2023), online: <<https://www.opg.com/powering-ontario/our-generation/>>.

³⁶ “Ontario Building More Small Modular Reactors to Power Province’s Growth”, Ontario (July 27, 2023), online: <<https://news.ontario.ca/en/release/1003248/ontario-building-more-small-modular-reactors-to-power-provinces-growth>>.

³⁷ “Fortune 500: Exxon Mobil”, Fortune (June 5, 2023), online: <<https://fortune.com/company/exxon-mobil/fortune500/>>.

³⁸ *First Nation of Nacho Nyak Dun v. Yukon*, 2017 SCC 58.

³⁹ Shawn McCarthy, “Supreme Court ruling protects Yukon wilderness”, Globe and Mail (December 1, 2017), Online: <<https://www.theglobeandmail.com/news/national/supreme-court-ruling-protects-yukon-wilderness/article37163734/>>.

⁴⁰ *First Nation of Nacho Nyak Dun v. Yukon*, 2017 SCC 58 at para 39.

⁴¹ *First Nation of Nacho Nyak Dun v. Yukon*, 2017 SCC 58 at para 47.

⁴² *First Nation of Nacho Nyak Dun v. Yukon*, 2017 SCC 58 at para 12.

⁴³ Fasken, “Offices,” online: <<https://www.fasken.com/en/offices>>.

⁴⁴ Fasken, “Offices,” online: <<https://www.fasken.com/en/offices>>.

⁴⁵ Fasken, “Offices,” online: <<https://www.fasken.com/en/offices>>.

⁴⁶ Who’s Who Legal, “2022 Winners – Lawyers & Law Firm,” online: <<https://whoswholegal.com/awards/2022-winners--lawyers--law-firms>>.

⁴⁷ Lexpert, “Canada’s Largest Law Firms,” online: <https://www.lexpert.ca/rankings/canada-largest-law-firms?listing_type=largest®ion=138>.

⁴⁸ Ultra Vires, “Toronto Summer 2023 2L Recruit Numbers,” online: <<https://ultravires.ca/2022/12/toronto-summer-2023-2l-recruit-numbers/>>.

⁴⁹ Terry Roberts, “Muskrat Falls: A story of unchecked oilmen and their boondoggle hydro project”, online: CBC <<https://www.cbc.ca/news/canada/newfoundland-labrador/muskrat-boondoggle-reasons-1.5088786>>.

⁵⁰ IJGlobal, “Transaction Data”, online: <<https://www.ijglobal.com/data/search-transactions>>.

⁵¹ *Wet’suwet’en Treaty Office Society v British Columbia (Environmental Assessment Office)*, 2021 BCSC 717.

⁵² Fasken, “Defence of unprecedented federal environmental prosecution for Teck Coal,” online: <<https://www.fasken.com/en/solution/client-work/2021/05/teck-coal-environmental-prosecution>>.

⁵³ Carol Linnitt, “Site C Project Far From Clean and Green, Finds New UBC Report” The Narwhal (July 19, 2016) online: <<https://thenarwhal.ca/site-c-far-from-clean-green-finds-new-ubc-report/#:~:text=Site%20C%20Project%20Far%20From%20Clean%20and%20Green%2C%20Finds%20New%20UBC%20Report,-By%20Carol%20Linnitt&text=The%20Site%20C%20dam%2C%20advanced,the%20University%20of%20British%20Columbia.>>>.

⁵⁴ *Coastal GasLink Pipeline Ltd v Huson*, 2018 BCSC 2343.

⁵⁵ *Coastal GasLink Pipeline Ltd v Huson*, 2019 BCSC 2264.

⁵⁶ Abigail Isaac, “Understanding Conflicting Legal Traditions: The Wet’suwet’en Land Struggle and Resolving Land Claims on Unceded Territory” (2022) 7:2 Political Science Undergraduate Rev 25 at 27.

⁵⁷ *Delgamuukw v British Columbia*, [1997] 3 SCR 1010, 153 DLR (4th) 193.

- ⁵⁸ “Timeline of the Campaign” online: *Unist’ot’en* <<https://unistoten.camp/timeline/time-line-of-the-campaign/>>.
- ⁵⁹ Augusta Davis, “Unceded Land: The Case for Wet’suwet’en Sovereignty” (28 February 2020) online: Cultural Survival <<https://www.culturalsurvival.org/news/unceded-land-case-wetsuweten-sovereignty>>.
- ⁶⁰ Irina Cercic, “Beyond Contempt: Injunctions, Land Defense, and the Criminalization of Indigenous Resistance” (2020) 119:2 *The South Atlantic Q* 353 at 354.
- ⁶¹ David Gray-Donald, “Unpacking the Coastal GasLink Injunction and its Omissions” (23 February 2020) online: *briarpatch* <<https://briarpatchmagazine.com/articles/view/unpacking-the-coastal-gaslink-injunction-and-its-omissions>>.
- ⁶² *Coastal GasLink Pipeline Ltd v Huson*, 2018 BCSC 2343 at para 32-33.
- ⁶³ *Coastal GasLink Pipeline Ltd v Huson*, 2018 BCSC 2343 at para 31.
- ⁶⁴ *Coastal GasLink Pipeline Ltd v Huson*, 2018 BCSC 2343 at para 32-33.
- ⁶⁵ *Coastal GasLink Pipeline Ltd v Huson*, 2018 BCSC 2343 at para 32.
- ⁶⁶ “Canada: Construction of pipeline on Indigenous territory endangers land defenders” (03 October 2022) online: *Amnesty International* <<https://www.amnesty.org/en/latest/news/2022/10/canada-pipeline-indigenous-territory-endangers-land-defenders/>>.
- ⁶⁷ David Gray-Donald, “Unpacking the Coastal GasLink Injunction and its Omissions” *Briarpatch* (23 February 2020) online: <<https://briarpatchmagazine.com/articles/view/unpacking-the-coastal-gaslink-injunction-and-its-omission>>.
- ⁶⁸ McCarthy Tétrault LLP, “About”, online: <About | McCarthy Tétrault> [<https://perma.cc/2JJN-QPG4>].
- ⁶⁹ Career inLaw.net, “What are the Seven Sisters LA Firms in Canada”, online: <[What are the Seven Sisters Law Firms in Canada? \(careerinlaw.net\)](https://perma.cc/Q4B2-MQK9)> [<https://perma.cc/Q4B2-MQK9>].
- ⁷⁰ McCarthy Tétrault LLP, “Energy and Resources”, online: <[Energy & Resources | McCarthy Tétrault](https://perma.cc/M4YY-SA9N)> [<https://perma.cc/M4YY-SA9N>].
- ⁷¹ McCarthy Tétrault LLP, “People”, online: <[People | McCarthy Tétrault](https://perma.cc/HAJ9-VG9V)> [<https://perma.cc/HAJ9-VG9V>].
- ⁷² Janis Fung, “Toronto Summer 2023 2L Recruit Numbers” (5 December 2022), online: <<https://ultravires.ca/2022/12/toronto-summer-2023-2l-recruit-numbers/>> [<https://perma.cc/W866-JHJA>].
- ⁷³ McCarthy’s fossil fuel transactions totalled \$174,438,003,187 and its renewable transactions totalled \$33,610,831,545.
- ⁷⁴ IJGlobal, “Transaction Data”, online: <<https://www.ijglobal.com/data/search-transactions>>.
- ⁷⁵ Terry Roberts, “Muskrat Falls: A story of unchecked oilmen and their boondoggle hydro project”, online: CBC <<https://www.cbc.ca/news/canada/newfoundland-labrador/muskrat-boondoggle-reasons-1.5088786>>.
- ⁷⁶ *Canadian Alliance of Pipeline Landowners' Associations et al v Enbridge Pipelines Inc*, 2008 ONCA 227.
- ⁷⁷ *Aux Sable Liquid Products LP v JL Energy Transportation Inc*, 2019 FC 581.
- ⁷⁸ *Reference re Environmental Management Act*, 2020 SCC 1.

- ⁷⁹ McCarthy Tetrault, “Fortress Global’s secured creditors initiate CCAA proceedings” (16 December 2019), online: <<https://www.mccarthy.ca/en/work/cases/fortress-globals-secured-creditors-initiate-ccaa-proceedings>>.
- ⁸⁰ Enbridge Inc., “About Us” (2023), online: <<https://www.enbridge.com/about-us>>.
- ⁸¹ Reuters Staff, “Factbox: Enbridge oil pipeline incidents” (28 July 2012), online: <<https://www.reuters.com/article/us-enbridgeenergy-crudeoil-incidents-idUSBRE86R0MJ20120728>>.
- ⁸² Office of Public Affairs – US Department of Justice, “United States, Enbridge Reach \$177 Million Settlement After 2010 Oil Spills in Michigan and Illinois” (20 July 2016), online: <<https://www.justice.gov/opa/pr/united-states-enbridge-reach-177-million-settlement-after-2010-oil-spills-michigan-and>>.
- ⁸³ Leana Hosea – BBC News, “Why Michigan is trying to shut down Canada’s Enbridge Line 5 pipeline” (15 January 2023), online: <<https://www.bbc.com/news/world-us-canada-63879493>>; James McCarten – Global News, “Enbridge responds to Indigenous band’s challenge to Line 5 pipeline” (17 May 2023), online: <<https://globalnews.ca/news/9705382/enbridge-responds-indigenous-band-challenge-line-5/>>.
- ⁸⁴ Innergex Renewable Energy Inc., “About” (2019), online: <<https://www.innergex.com/about/>>.
- ⁸⁵ Miller Thomson LLP, “About us”, online: <<https://www.millerthomson.com/en/our-firm/about-mt-en/#:~:text=Miller%20Thomson%20LLP%20is%20a,across%205%20provinces%20in%20Canada>>.
- ⁸⁶ Miller Thomson LLP, “Energy & Natural Resources”, online: <<https://www.millerthomson.com/en/our-services/industries/energy-natural-resources/>>.
- ⁸⁷ Chambers and Partners, “Miller Thomson LLP”, online: <<https://chambers.com/law-firm/miller-thomson-llp-canada-20:2784>>.
- ⁸⁸ Lexpert, “30 Largest Firms in Canada”, online: <https://www.lexpert.ca/rankings/canadas-largest-law-firms?listing_type=largest®ion=138>.
- ⁸⁹ Janice Fung, “Toronto Summer 2023 2L Recruit Numbers”, Ultra Vires (5 December 2022), online: <<https://ultravires.ca/2022/12/toronto-summer-2023-2l-recruit-numbers/>>.
- ⁹⁰ IJGlobal, “Transaction Data”, online: <<https://www.ijglobal.com/data/search-transactions>>.
- ⁹¹ See Osler, Hoskin & Harcourt LLP, “Osler - leading the way in Canadian business law”, online: <https://www.osler.com/en/about-us/osler-leading-the-way-in-canadian-business-law>; Osler, Hoskin & Harcourt LLP, “Our History”, online: <https://www.osler.com/en/about-us/our-history>.
- ⁹² See Osler, Hoskin & Harcourt LLP, “Services”, online: <https://www.osler.com/en/expertise/services>; Osler, Hoskin & Harcourt LLP, “Industries”, online: <https://www.osler.com/en/expertise/industries>.
- ⁹³ Chambers and Partners, “Osler, Hoskin & Harcourt LLP”, online: <https://chambers.com/law-firm/osler-hoskin-harcourt-llp-canada-20:3177>.
- ⁹⁴ Drew Hasselback, “‘Seven sisters’ no longer rule the Bay Street roost”, Financial Post (28 March 2014), online: <<https://nancialpost.com/legal-post/drew-hasselback-seven-sisters-no-longer-rule-the-bay-street-roost?r>>.

⁹⁵ See Lexpert, “30 Largest Firms in Canada”, online: https://www.lexpert.ca/rankings/canada-largest-law-firms?listing_type=largest®ion=138.

⁹⁶ See Janice Fung, “Toronto Summer 2023 2L Recruit Numbers”, *Ultra Vires* (5 December 2022), online: <https://ultravires.ca/2022/12/toronto-summer-2023-2l-recruit-numbers/>.

⁹⁷ See Jeffrey Liu, “Toronto Summer 2023 1L Recruit Numbers”, *Ultra Vires* (3 April 2023), online: <https://ultravires.ca/2023/04/toronto-summer-2023-1l-recruit-numbers/>.

⁹⁸ See Osler, Hoskin & Harcourt LLP, “Energy”, online: <https://www.osler.com/en/expertise/industries/energy>.

⁹⁹ See Osler, Hoskin & Harcourt LLP, “Climate Change and Emissions Trading”, online: <https://www.osler.com/en/expertise/services/climate-change-and-emissions-trading>.

¹⁰⁰ IJGlobal, “Transaction Data”, online: <https://www.ijglobal.com/data/search-transactions>.

¹⁰¹ See Osler, Hoskin & Harcourt LLP, “Trans Mountain Canada Inc.”, online: <https://www.osler.com/en/expertise/deals-cases/trans-mountain-canada-inc-en>